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BANK HARD HIT BY DEFAULTER

President of Milwaukee Institution Embezzles \$1,450,000.

RESULT OF SPECULATION

Bigelow Confessed to Directors That Collapse in Wheat and Dabbling in Stocks Caused Downfall.

Frank G. Bigelow, president of the First National Bank of Milwaukee, was arrested Monday, charged with the embezzlement of over \$1,000,000 of the bank's funds.

The arrest of Mr. Bigelow followed his confession to the board of directors of the bank that he was a defaulter to the extent of \$1,450,000. Following Mr. Bigelow's confession he was removed from the presidency of the bank and the facts in the case were laid before the federal authorities.

The complaint was sworn to by United States District Attorney H. K. Butterfield. It charges that Bigelow as president of the First National Bank embezzled a sum exceeding \$1,000,000. A complaint and warrant, identical with those in Bigelow's case, were made out to Henry G. Goll, assistant cashier of the bank.

President Bigelow was arraigned before United States Commissioner Bloodgood. He waived a hearing and was held to the federal grand jury under \$25,000 bond. Dr. H. N. Brown and A. N. McGeoch certified as sureties and Bigelow was released.

The announcement of the default was followed by a rush of depositors to withdraw their money from the First National and from the Wisconsin Trust company, the savings department of the bank. Many thousands of dollars were withdrawn, but, on the other hand, large numbers of people having confidence in the institutions, increased their deposits. Arrangements were hastily made to meet the run, and the officers of the banks express full confidence in their ability to keep them open.

President Bigelow's confession was made at a special meeting of the board of directors held Saturday evening, and continued Sunday and all of Sunday night. In addressing his fellow directors, President Bigelow said he had a painful statement to make—a confession that he had misdirected the funds of the bank, and that an examination of his books and a comparison of figures would show that he was indebted to the bank to the amount of over \$1,450,000. This money, he said, had been lost in speculation in wheat and stocks. Not a dollar of it could be recovered, and the only sum he could offer toward recompensating the bank was personal security, valued approximately at \$300,000.

The confession astounded the directors of the bank. Mr. Bigelow had been recognized as one of the foremost financiers of the northwest. He has been associated with the First National Bank in various capacities for more than fifteen years, and his business connections—trust companies, manufacturing concerns, real estate deals and other similar ventures—number scores. He was honored a year ago by election to the presidency of the American Bankers' Association, and by its members looked upon as a leader in financial matters.

In making his statement to the directors of the bank, Mr. Bigelow said he had become involved in speculation several months ago. This was on Wall street. More recently he had been a persistent bull in the wheat market, and recent losses there had added to heavy reverses on Wall street. From small manipulations of the bank's funds, he had extended the defaultations until his shortage had reached the present stage. He saw no opportunity or possibility of making up the amount, and therefore confessed.

ANOTHER WHEAT BREAK

May Price of Cereal on Chicago Market Again Takes a Plunge Below the Dollar Mark.

Remnants of the famous line of May wheat were thrown upon an unsupported market on the board of trade at Chicago Monday, adding a further decline of 7 1/2 to the sensational 1 1/2 break of Saturday. This recession from the dollar mark, the last price of the previous session, was rapid and spectacular, and was accompanied by demonstrations in the pit almost equal to those of Saturday. When the final bell closed the day's operations May wheat was being offered at 93c, a net loss of 7c on the day's trading.

First trades on the May option Monday ranged from 96 to 98. P. A. Valentine of Armour & Co., was seemingly giving the market heroic support. His best efforts, however, availed little in the way of a rally, the only effect being a temporary check to the downward plunge of prices. The traders appeared to suspect Armour of wishing to bolster up prices in order to make a market for the remainder of the Gates' line of May wheat.

From all sides wheat was offered in overwhelming volumes. When it was found that support was useless "clique houses" unloaded on the sinking market, holdings estimated at several million bushels. The price was hammered to 95c within the first hour. Before midday 92 1/2 was reached. Meantime a new fear had taken possession of traders in general. Many operators had bought largely of July wheat because Armour was said to have taken 6,000,000 bushels of that delivery during the stirring days of last week. These operators, to all appearances, suddenly detected a move on the part of the bull leaders to get out of the July options. The result of this suspicion was a bear raid on the more distant option, followed by a 2-cent decline.

GREAT SWARM OF CATERPILLARS

Make Life Miserable for People in Section of Chatham County, Ga.

For several days reports have been reaching Savannah of the ravages of the caterpillars within 12 or 14 miles of the city.

The pests have overrun Antioch church and made it unfit for use. The streams are so badly covered with them that when it was decided to have a baptizing last Sunday brush-brooms had to be employed to clean off the surface of the water. Two negro families have been run out of their homes by the great horde of hungry, hairy things; and a citizen of Pooler had to put his entire family of twelve at work to keep them from overrunning his home.

Residents about Pooler are surrounding their homes with ditches to keep the conquering army back. On the turpentine farms work has almost been at a standstill. All the turpentine boxes that had the least gum in them will have to be dipped and thrown away, as the caterpillars have crawled into them, stuck there and died.

At Williams Station, on the Seaboard railway, a freight train was actually stalled by the caterpillars.

A REVIVAL OF PEACE RUMORS.

St. Petersburg Hears That Roosevelt Has Been Asked to Mediate.

Mysterious rumors that another attempt at peace negotiations is impending are circulating in high quarters at St. Petersburg, and the United States is directly mentioned as the intermediary.

No one has been able to obtain any confirmation of the report. No intimation of such a move has reached the American embassy, but at the foreign office Monday afternoon an official inquired, perhaps significantly, when President Roosevelt would return to Washington.

As previously stated in these dispatches, a considerable party in the government holds strongly to the opinion that now that Admiral Rojestvensky is ready to strike, but before the issue is put to the test would be the most opportune time for opening negotiations.

HOLOCAUST IN CONVENT

Women and Children Cremated in Burning of Catholic Institution.

FOURTEEN LIVES ARE LOST

List Includes Nine Children, Four Aged Women and a Nun—Scene of Horror Near Montreal.

The little village of St. Genieve, near Montreal, Canada, is mourning over the loss of fourteen lives in a fire which destroyed the convent of St. Anne there Friday morning. One nun, nine children, ranging in age from ten to eighteen years, and four old women perished in the flames. Two nuns were so severely burned that it is feared they will die.

There is no organized fire protection in the village. The fire, which started at an early hour in the morning, was beyond control by the time the sleeping people could be aroused. A bucket brigade was formed, but the efforts to check the flames were futile and the quaint old structure was reduced to ashes.

One of the first persons to reach the convent after the alarm was sounded was Alphonse Garand, who lives opposite the convent grounds. He had two daughters in the institution, and his first thought was for their safety. Securing a ladder he raised it at one end of the building at a window of the dormitory, where he knew his children slept. When he smashed in the window a great column of smoke poured out. He rescued one girl and a minute later a second girl jumped from the adjoining window. He ascended the ladder again and called out, but received no response. In a moment the flames were pouring from the window, and he was compelled to retreat.

The fire started in the old ladies' hospice and the smoke was so thick that the children on the floor above were overcome and unable to get down.

CRISIS IN INSURANCE SOCIETY

Causes General Agents to Appeal to Governor Higgins for Relief.

The crisis in the affairs of the Equitable Life Assurance Society was laid before Governor Higgins of New York at the executive chamber at Albany Friday afternoon by the committee of 35 managing agents of the society, which earlier in the day at Syracuse had made the same appeal for mutualization of the society to Superintendent Hendricks of the state insurance department.

Governor Higgins made very evident his appreciation of the great seriousness of the situation in the Equitable Society. He said it was a question whether the legislature could alter the charter of the society without the stockholders' consent. He assured the agents he would do all possible to bring about better conditions in the society.

The spokesman for the agents declared from its inception by "its great founder, Henry B. Hyde," the Equitable had been intended to be truly a mutual concern, and that the agents had gone up and down the world proclaiming and leading policy holders to believe "that the only part of the assets of the society that could be paid to stockholders was \$7,000 per annum, or 7 per cent interest upon the \$100,000 of stock."

"It is manifest to us and policy holders that the time has come for a change, and such a change as will rescue it from being regarded as the patrimony of any individual or instrument in the hands of one man."

"The policy holders are the real owners of the assets of the company, yet in the Equitable company, with nearly 600,000 policy holders, with outstanding insurance of \$1,500,000,000, with a trust fund of \$413,000,000, its assets yearly increasing by \$30,000,000, the policy holders have no voice in the administration of the society."

DOCTOR MISTAKEN FOR BURGLAR.

Lost His Way and Was Shot Dead by a Fellow Practitioner.

Thinking an attempt to rob the bank was being made, Dr. Anderson Bragg, a druggist, who has rooms in the Citizens' National bank building at Covington, Va., early Wednesday morning, shot in the direction of the noise, killing Dr. Alexander Nelson of the staff of the western state hospital, who had arrived on a late train to visit his brother. In endeavoring to reach his brother's room, near the bank, Dr. Nelson lost his way, and was at the entrance of the bank building when killed.

JOSEPH JEFFERSON DEAD.

Nestor of American Stage and Famous Impersonator of Rip Van Winkle Goes to Final Rest.

Joseph Jefferson, popular, beloved and aged actor, died at his home, "The Reefs," at Palm Beach, Fla., at 6:15 o'clock Sunday evening. The end came after a day of unconsciousness and after a heroic struggle of days which had exhausted his vitality.

At his deathbed were his wife, his sons, Charles B. and Frank Jefferson; his nurse, Miss Mabel Bingham; Dr. R. B. Potter and his faithful old servant, Carl Kettler.

The illness of Mr. Jefferson, which ended in his death, was contracted, it is believed, while on a recent visit to his son, Charles B. Jefferson, at Hobe Sound, a few miles above Palm Beach, where he went to meet his friend, former President Cleveland. It is believed that from a slight indiscretion in his eating, he suffered an attack of indigestion.

The body of Mr. Jefferson will be taken to Buzzard's Bay on a special train.

A special from Buzzard's Bay, Mass., says: The progress of Joseph Jefferson's last illness was followed anxiously in this, his Cape Cod home, and the announcement of his death was received with genuine sorrow by the townspeople, to whom he had become a familiar figure during fifteen years of summer residence here.

So popular was Mr. Jefferson on Cape Cod that he had served for many years as the president of the Old Colony Club, the summer driving club of the cape, whose annual repasts have been attended by many distinguished men.

With former President Cleveland he enjoyed many fishing excursions down Buzzards Bay and along the brooks of Bourne and Sandwich.

Joseph Jefferson was born in Philadelphia February 20, 1829, and was looked upon as the dean of the dramatic profession in this country. He first appeared on the stage as a child and during his career has played in a number of foreign countries. His great reputation was made in "Rip Van Winkle," which he played in almost every city in the United States. Of late years he had played but a few weeks of each season, and in almost every one of these short seasons confined himself to the one character of Rip Van Winkle.

Joseph was also the name of Mr. Jefferson's father and grandfather, and all were actors.

In 1860 Mr. Jefferson visited California, but abandoned that field for Australia, where he spent a profitable four years. London was visited against his own inclination in 1865 and at the Alcega theater he played "Rip Van Winkle" for a 150-nights' run. After appearing in some of the larger cities in England he returned to New York in 1866. Since 1867, he confined himself to a few favorite parts of which Rip Van Winkle was the principle one. Several months ago Mr. Jefferson retired from the stage, and has since divided his time between Florida and Cape Cod.

MOTHER AND HER SON SLAIN.

Double Tragedy Results from Quarrel Between Women at Bridgeport, Ala.

Mrs. Eliza Stewart and her 12-year-old son were killed at Bridgeport, Ala., Saturday, in a quarrel with a Mrs. Lingo, who claims she shot in self defense.

Mrs. Lingo is under arrest, charged with the murder of the woman. She claims that she was pursued by Mrs. Stewart, and turned and fired in self-defense. The weapon used was a shot gun.

The Lingo woman received a heavy blow on the side of the head, said to have been inflicted by her brother in law, who was also mixed up in the brawl. He has made his escape.

Reports are conflicting concerning the boy's death. One is that he was shot, another that he was struck on the head with the gun.

Delcasse Withdraws Resignation.

A Paris special says: M. Delcasse has informed Premier Rouvier that he will retain the portfolio of foreign affairs.

St. Paul Globe to Cease Publication.

Something of a sensation in newspaper circles of the Twin Cities was created when The Globe, the only democratic morning paper in St. Paul, announced that on May 1 it would cease publication after nearly thirty years of existence.

Cleaning Out Pension Office Grafters.

Commissioner Warner of the pension office, Saturday accepted the tenth and final resignation of members of the board of review implicated in the granting of unearned pensions to members of a Pennsylvania home guard regiment.

DANIEL SULLY BOOSTS SOUTH

Noted Cotton King Has Something to Say of Our Great Progress.

QUICK-ACTION INTERVIEW

Object of His Visit to Hold Conference With President Jordan of Southern Cotton Association.

There arrived in Atlanta Friday night D. J. Sully of New York, better known as Dan Sully, and still better known as Sully, the cotton king. The purpose of Mr. Sully's visit to Atlanta being to confer with President Harvie Jordan of the Southern Cotton Association, in regard to matters of general interest regarding that organization and particularly to talk over plans regarding the system of warehouses in which Mr. Sully is more especially interested.

Mr. Sully was seen at his hotel by a Constitution representative, and stated that he had an appointment to meet President Jordan. In regard to anything further concerning the conference, Mr. Sully stated that there was nothing that could be said at this time which would not be premature.

But of the south and all things southern, Mr. Sully had some things to say in a quick, snappy vein.

"I want to say something of the south," he began. "It is the most wonderful part of the country today. With the holding made possible by the men of the south and the great association to which they belong this section has been brought into wonderful prominence in every part of the world. At first there were many in the north who laughed. 'It's a bluff,' they said. 'It's the real thing,' I said. Again they laughed and those on the other side of the ocean, they laughed, too. They didn't know the people. They don't laugh now."

"What is the consequence? Men from all parts of the country are not only looking to the south for investments. They are coming here to investigate for themselves. They are coming here with their goods, and they are selling them. They are seeing opportunities. They are improving them. Two weeks ago I came down south and through the Carolinas, Georgia and Alabama I sat at the window of the car. 'The sight I saw were wonderful. Like a dream. Really, a wonderland.'"

"In New York I have always been called an optimist and certain of the marvelous resources of the south. I have tried to keep step with the progress of this section. I have studied hard and traveled much to accomplish this. I tell you now. I am ten years behind in spite of those efforts regarding this section."

"Where before I found straggling houses, I find settlements. I used to see dead stalks of cotton, part of last year's cotton. Different now. Field green with verdure. Cotton? Yes, and everything else besides. Cotton mills? Yes. Suro. Of course. But furniture mills. Stacks of 'em. Other kinds of mills as well. Marvelous. Honestly, the changes brought about in but little more than a year. Fine business."

"Met a man on the train. Man was a commissioner from Sweden. Looking over the south. Like it? Fine. Bringing families from Sweden to live in the south. Hardworkers, every one. Make fine Americans. Just the kind to develop the south."

"Met another man. Farmer from Iowa. Down south buying land. Found three or four New Yorkers. Here for their health? Never. All kinds of good things down here. They are coming fast now. But wait. They are coming here in bunches. Wise ones first. You've got to smell things eight years ahead to keep in business these days. Panama Canal. Easy money, but there are more than enough things outside of that. You can't appreciate the south right now unless you leave it and then come back. Make you dizzy trying to meet changes."

"A MISDIRECTED REQUEST."

Vice-President Hyde Makes Facetious Reply to General Agents of Equitable.

At New York Friday night, James H. Hyde issued a statement in reply to the committee of agents which waited on him to demand his resignation. Referring to the Equitable controversy, Mr. Hyde said in part:

"In that controversy I feel that I have been treated with great injustice and that no one has so serious cause for complaint as I. So far as any good results could be accomplished by the resignation of any officer responsible for the injury which the society has suffered, your request is misdirected."